



PART A - CONSUMER CREDIT CONTRACT

Account	
Statement Date	

Account Name	
Account Type:	Consumer Credit Loan

CONTRACT

In this document, we refer to the “**Agreement**” which comprises a series of documents which will constitute the entire Consumer Credit Contract between you and us when signed by you. The parts constituting the Agreement are:

- *Part A - Consumer Credit Contract:* This is a summary of the terms of the Loan which is not otherwise recorded in the Disclosure Statement or the General Terms.
- *Part B - Disclosure Statement:* This is the initial disclosure of all of the terms of the Loan that we are required to disclose to you under section 17 of the Credit Contracts and Consumer Finance Act 2003 before you enter into the Agreement.
- *Part C - General Terms:* These are the general terms that apply to the Loan, including the direct debit authority which you will need to complete together with this Agreement.
- *Part D - Waiver Terms:* These are specific terms that apply to any Asset and Income Waivers if you have applied for them.

Capitalised but undefined terms have the meaning given to them in *Part C - General Terms* and *Part D - Waiver Terms*.

FULLNAME AND ADDRESS OF BORROWER/GUARANTOR(S)

Borrower	Name:		Address:	
	Mobile number:		Email:	
Borrower	Name:		Address:	
	Mobile number:		Email:	

ELECTRONIC DISCLOSURE

You consent to us communicating with you electronically including by email, instant messaging and text message to the email address and/or mobile number set out above or that you subsequently provide, for the purposes of making disclosure to you in respect of the goods and services provided by us under this Agreement. We may provide you with notices, changes to the Agreement or for any other reason, and these communications may provide links to additional information.

ACKNOWLEDGEMENT AND SIGNING BY BORROWER and/or GUARANTOR

By signing this Consumer Credit Contract:

- You acknowledge that you have received a copy of *Part B - Disclosure Statement* and *Part C - General Terms*.
- You acknowledge that you have read, and agree to, the Agreement.
- You acknowledge that the information provided in your credit application is true, complete and correct.
- You acknowledge that you are 18 years or older.
- You acknowledge and accept that your bank accepts the direct debit authority provided by you as part of this Agreement.
- You agree that this Agreement is properly executed if each party executes either this document or a copy of it (including a faxed or electronic counterpart)

Signature of Borrower:	Witness Signature:
	Dated:
	Witness Name:
Dated:	Witness Address:
	Witness Occupation:
Signature of Borrower:	Witness Signature:
	Dated:
	Witness Name:
Dated:	Witness Address:
	Witness Occupation:

PART B – DISCLOSURE STATEMENT

IMPORTANT INFORMATION

We are required to provide you with this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. This document sets out the key information about your consumer credit contract. You should read it thoroughly. If you do not understand anything in this document or the Agreement, you should seek independent advice. You should keep this Agreement in a safe place.

The law gives you a limited right to cancel this Agreement. See the statement of right to cancel below for full details of your right to cancel. **Note that strict time limits apply.**

FULL NAME AND ADDRESS OF THE CREDITOR

This is the person or company providing you the credit.

You may send notices to us (the Creditor) by: <ul style="list-style-type: none"> • writing to us at our postal address; or • sending a fax to the number specified (if any); or • sending an email to the address specified (if any). We consent to receiving notices or other communications from you in electronic form in the manner specified above.	Name:	NZ Motor Finance Limited
	Trading Name (if different):	n/a
	Physical Address:	17 Levene Place Mount Wellington Auckland 1060
	Postal Address:	n/a
	Email:	admin@nzmotorfinance.co.nz

VEHICLE and SECURITY INTEREST

Your Loan is a secured credit. By entering into this Agreement, you grant us a security interest in the Vehicle (described below) and any additional property described in this Agreement and all proceeds of those goods, to secure the payment and performance of all your present and future indebtedness and obligations to us under this Agreement, including the unpaid balance of your account and all interest, fees, charges and all of the costs of enforcement. This security is given to us in consideration of our agreeing to advance to you the total advances and any further advances(if any).

Type: Motor Vehicle Year: Make: Model: VIN No: Registration No: Odometer(kms): Colour:	Details of the car dealer
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A disabling device will not be attached to the Vehicle.

Security Interest

Please also refer to the section “Vehicle and Security Interest” under this Disclosure Statement.

If you fail to meet your commitments under this Agreement, then to the extent of the security interest, we may also:

- repossess the Vehicle; and
- sell the Vehicle and apply the sale proceeds to help repay the amount owing.

If the proceeds of sale are not enough to repay what you owe us, you remain liable to pay us the shortfall and we may take action against you to recover the full amount of the shortfall. You agree not to give any further security over the Vehicle without our consent. If you give security to another person without our consent, the amounts unpaid under this contract may become immediately due and payable by you and we have the right to repossess and sell the Vehicle.

CREDIT DETAILS

Initial unpaid balance This is the amount you owe at the date of this statement (including any fees charged by us).							
made up of:	<table border="1"> <tr> <td>Loan Advance</td> <td>\$</td> </tr> <tr> <td>plus</td> <td></td> </tr> <tr> <td>Establishment Fee</td> <td>\$</td> </tr> </table>	Loan Advance	\$	plus		Establishment Fee	\$
Loan Advance	\$						
plus							
Establishment Fee	\$						
Subsequent advances(s)	There are no subsequent Advances.						
Total Advances	This is the total amount of all advances made or to be made to you						

PAYMENTS

You are required to make each payment in the amount specified and on the date specified.

	Total amount of Payments
Method of Payment You must make all payments by direct debit or to our bank account (ASB 12-3244-0018016-01), or as we otherwise agree.	

INTEREST

Annual Interest Rate Interest Rate

Total Interest charges

This is the total amount of the interest charges payable under the contact

Method of charging Interest

Interest charges are calculated by multiplying the unpaid balance at the end of the day by a daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365. Interest is charged to your account weekly.

Start Date

Interest will be charged from the date of advance, which is noted above under the heading "Credit Details".

CREDIT FEES AND CHARGES

The following credit fee(s) and charge(s) (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, this Agreement.

- \$5.00 per month in account administration fee (this amount is in addition to the administrative cost referred to below under the heading "Full Prepayment");
- \$40.00 variation fee is payable if you request, subject to us agreeing, a variation of the Agreement. This fee is payable at the time we give our consent to the requested variation; and
- \$0.00 statement fee is payable, in respect of each statement provided to you, or to another party at your request, over and above any statement provided to you by us.

The Agreement may allow us to vary this/these fee(s) and charge(s).

Administration costs and fees payable on full prepayment are disclosed under the full prepayment heading.

CONTINUING DISCLOSURE

We may be required to provide you with regular statements. The statements will give you information about your account, the statements will be provided to you every six months.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Default Interest charges and Default fees

In the event of a default in payment and while the default continues you must pay the default interest charges. In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are also payable. The Agreement may allow us to vary these fees and charges.

Default Interest is charged from the time you fail to make a due payment until the arrears are paid.

Default interest charges are calculated by multiplying the amount in arrears at the end of the day by a daily default interest rate. The daily default interest rate is calculated by dividing the annual default interest rate by 365. Interest is charged to your account at the end of each month.

The annual default interest rate is 0%.

Default Fees:

- Dishonour Fee: \$20.00 fee per dishonour in respect of each payment which is dishonoured, or for which a direct debit fails. The fee is payable and will be debited to your account at the time the relevant payment was due.
- Pre-Possession Notice Letter Fee: \$25.00 fee per letter sent, where a default has occurred and not been remedied to our satisfaction. The fee is payable and will be debited to your account on issue of the letter.
- Repossession Warrant Fee: \$65.00 fee per letter, where the lender actions repossession of goods. The fee is payable and will be debited to your account at the time such action is commenced.
- Post-Repossession Notice Letter Fee: \$80.00 fee per letter sent. The fee is payable and will be debited to your account after realisation of the goods, or abandonment of realisation.

You must also pay any additional costs incurred by us in enforcing our rights under this Agreement in the case of breach or default, including third party and agent fees.

Security Interest

If you fail to meet your commitments under this contract, then to the extent of the security interest, we may also:

- repossess the Vehicle; and
- sell the Vehicle and apply the sale proceeds to help repay the amount owing.

If the proceeds of sale are not enough to repay what you owe us, you remain liable to pay us the shortfall and we may take action against you to recover the full amount of the shortfall. You agree not to give any further security over the Vehicle without our consent. If you give security to another person without our consent, the amounts unpaid under this contract may become immediately due and payable by you and we have the right to repossess and sell the Vehicle.

FULL PREPAYMENT

If you pay the unpaid balance in full before the final payment is due (**full prepayment**), you may be required to pay a fee or charge to compensate us for any loss resulting from the full prepayment. This fee is also payable if we receive the unpaid balance (or part of it) as a result of default. We may have suffered a loss if the return we are able to earn on the amounts prepaid is lower than the interest rate applying under this Agreement. You may also have to pay our administrative costs relating to the full prepayment.

The amount you may have to pay to compensate us for the loss is calculated using the formula prescribed in regulation 9 or regulation 11 of the Credit Contracts and Consumer Finance Regulations 2004.

Administration costs of \$25.00, associated with our administration costs in respect of full prepayment, are payable at the time full prepayment is made. This Agreement allows us to vary these fees, costs and charges.

WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP

If you are unable reasonably to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to us for a hardship variation.

To apply for a hardship variation, you need to:

- make an application in writing; and
- explain your reason(s) for the application; and
- request one of the following:
 - An extension of the term of the Agreement (which will reduce the amount of each payment due under the Agreement); or
 - A postponement of the dates on which payments are due under the Agreement (please specify the period for which you want this to apply); or
 - Both of the above; and
- give an application to us.

Do this as soon as possible. If you leave it for too long, we may not have to consider your application.

YOUR RIGHT TO CANCEL

The Credit Contracts and Consumer Finance Act 2003 gives you a right for a short time after the terms of this Agreement have been disclosed to you to cancel the Agreement.

Time limits for cancellation

If the disclosure documents (this *Part B – Disclosure Statement*) are handed to you directly you must give notice that you intend to cancel within 5 working days after you receive the documents.

If the disclosure documents are sent to you by electronic means (for example, email) you must give notice that you intend to cancel within 7 working days after the electronic communication is sent.

If the documents are mailed to you, you must give the notice within 9 working days after they were posted.

Saturdays, Sundays, and national public holidays are not counted as working days.

How to cancel

To cancel, you must give us written notice that you intend to cancel the contract by:

- giving notice to us or our employee or agent; or
- posting the notice to us or our employee or agent; or
- emailing the notice to our email address (if specified on the front of this disclosure statement); or
- sending the notice to our fax number (if specified on the front of this disclosure statement).

You must also within the same time return to us any advance and any other property received by you under this contract.

What you may have to pay if you cancel

If you cancel the Agreement, we can charge you the amount of any reasonable expenses we had to pay in connection with the Agreement and its cancellation (including legal fees and fees for credit reports, etc.) and interest for the period from the day you received the advance until the day you repay the advance.

This statement only contains a summary of your rights and obligations in connection with the right to cancel. If there is anything about your rights or obligations under the Credit Contracts and Consumer Finance Act 2003 that you do not understand, if there is a dispute about your rights, or if you think that we are being unreasonable in any way, you should seek legal advice immediately.

DISPUTE RESOLUTION

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreements you have with us.

Contact details of dispute resolution scheme:

Name: Financial Services Complaints Limited
Phone: 0800 347 257 or +64 4 472 3725
Email: info@fscl.org.nz
Website: <http://www.fscl.org.nz>
Business Address: Level 4, Sybase House, 101 Lambton Quay, Wellington 6011

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Financial Service Provider Register details:

Credit Registration Name: NZ Motor Finance Limited
Registration Number: FSP657911

PART C – GENERAL TERMS

1. **Definitions. In this Agreement, the following capitalised terms shall have the meanings specified:**

Act	the Credit Contracts and Consumer Finance Act 2003 and, where applicable, the Credit Contracts and Consumer Finance Regulations 2004, as amended or replaced from time to time.
Agreement	the Consumer Credit Contract, the Disclosure Statement, these Terms and the Waiver Terms.
Borrower	the person or persons specified as borrower or co-borrower in the Disclosure Statement, and the Guarantor (if any), and referred to in the Agreement as "you", "your" or "yours".
Commencement Date	the date of the Agreement.
Consumer Credit Contract	the <i>PART A - CONSUMER CREDIT CONTRACT</i> attached to these Terms setting out the specific terms that apply to this Loan.
Creditor	NZ Motor Finance Limited or its assignees, and referred to in these Terms as "us", "our" or "we".
Default Interest	the default interest referred to in the Disclosure Statement.
Default Interest Rate	the default interest rate referred to in the Disclosure Statement.
Disclosure Statement	the <i>PART B - DISCLOSURE STATEMENT</i> attached to these Terms setting out the specific terms that apply to this Loan.
Event of Default	any of the events specified in clause Error! Reference source not found. of these Terms.
Expiry Date	the final payment date specified in the Disclosure Statement.
Fees	the fees payable by you to us and specified in the Disclosure Statement.
GST Act	the Goods and Services Tax Act 1985 as amended or replaced from time to time.
Guarantor	the person or persons specified as a Guarantor (if any) in the Consumer Credit Contract.
Interest	the interest payable by you to us and specified in the Disclosure Statement.
Interest Rate	the interest rate referred to in the Disclosure Statement.
Loan	the principal loan advance, together with Interest, Fees and costs specified in the Disclosure Statement.
Potential Event of Default	any event which may, with the passing of time or the giving of notice, constitute an Event of Default.
PPSA	the Personal Property Security Act 1999 as amended or replaced from time to time.
Security	the Vehicle and any additional property described in the Disclosure Statement or added to pursuant to clause Error! Reference source not found. of these Terms, and all proceeds of those goods.
Security Interest	the security interest in the Security granted in our favour by you under this Agreement.
Terms	these general terms and conditions.
Waiver Terms	the waiver terms and conditions as detailed in <i>PART D – WAIVER TERMS</i> .
Vehicle	the vehicle specified in the Disclosure Statement, together with all accessories and replacement parts and any additional thing or material which is now or at any time during the term of this Agreement attached to the Vehicle.
Working Day	has the meaning given to that term in section 5 of the Act.
2. **Loan.** We agree to make the Loan available to you on the terms contained in this Agreement.
 - 2.1 **Payment.** You agree that you will repay the Loan to us together with Interest, Fees, any Default Interest and all enforcement expenses and costs and other charges which we are entitled to receive and/or make under this Agreement and the Security, at the times and in the manner set out in this Agreement (and as detailed in the Disclosure Statement). Without limiting the foregoing, you will make the payments to us detailed in the Disclosure Statement by:
 - 2.1.1 paying the cash deposit (if any) detailed in the Disclosure Statement to us at the time you sign this Agreement;
 - 2.1.2 delivering to us any goods in respect of which a trade-in allowance has been made, together with any duly executed documentation required in relation to change of ownership and evidence that such goods are your unencumbered and exclusive property; and
 - 2.1.3 paying the Loan payments detailed in the Disclosure Statement by the instalments and in the manner set out in this Agreement.Payments made to us under this Agreement shall be applied to reduce any amounts outstanding under this Agreement in whatever manner and order we decide.
 - 2.2 **Time and place for payment.** All other payments (including towards the principal loan and any other costs advised by us) shall be paid to us in our bank account specified in the Disclosure Statement.
 - 2.3 **Deduction.** All payments that you make to us have to be without any conditions or any deductions except as agreed to by us, and if there are any deductions required by law from your payment, then you agree to us increasing the amount you pay us so that we receive the full amount of the repayment that we require.
3. **Credit fees and charges.**
 - 3.1 **Variation of Fees and Interest Rates.** We may vary the Fees or the Interest Rate by giving you at least 10 Working Days' prior written notice specifying the new Fees or the Interest Rate. The new Fees or the Interest Rate shall take effect from the date the next relevant payment date is due after the expiry of our notice.
 - 3.2 **Legal costs.** You must pay to us, upon demand, our legal costs (as between lawyer and client) for:
 - 3.2.1 the registration of the Security Interest and any variation or discharge or transfer of the Security Interest;
 - 3.2.2 legal services arising from or relating to any default under this Agreement and/or the Security Interest and the enforcement or exercise or contemplated or attempted enforcement or exercise of any of our rights;
 - 3.2.3 dealing with any of your requests for a variation, waiver, change, demand or other concession; and
 - 3.2.4 legal services deemed necessary or desirable by us relating to the Loan or the Security.
4. **Vehicle security.**
 - 4.1 **Title and risk.** All risk in the Vehicle is to pass to you on signing this Agreement. Title in the Vehicle will not pass to you until all money payable by you pursuant to this Agreement has been paid and all of your other obligations pursuant to this Agreement have been satisfied in full.
 - 4.2 **All obligations secured.** All money that you owe under this Agreement and under any other agreement with us will be secured under the Security Interest.
 - 4.3 **Signing security.** To secure your obligations to us, you must sign this Agreement and this clause shall constitute an agreement by you to create, enter into, sign and deliver to us the Security Interest.
 - 4.4 **Further security.** You must do (or ensure that it is done), immediately at your own cost, anything that we request, in order to secure any property which secures or is intended to secure any money you receive from us, including signing and delivering documents (including new security documents) and anything else that we require to ensure that we have effective security with the priority we require.
 - 4.5 **Vehicle location.** If the Vehicle or any part of the Vehicle is removed, seized, taken out of your possession, you will immediately give us written notice of the address of the place where the Vehicle may be and of the name of the person who has possession of the Vehicle.
 - 4.6 **Prior permission.** You will not take or permit the Vehicle to be taken out of New Zealand without first obtaining our consent. You will, whenever requested to do so by us, notify us in writing, within 24 hours after our request, of the place where the Vehicle may be.
5. **Maintenance.** You will (at your own expense):
 - 5.1 maintain and keep the Vehicle in good working and operating order condition, and protected against theft, loss or damage;
 - 5.2 operate and use the Vehicle properly and in accordance with manufacturer's instructions and/or only for the purpose intended by the manufacturer and having regard to the design capabilities and limitations of the Vehicle;
 - 5.3 advise us immediately of any loss or damage to the Vehicle;
 - 5.4 allow us and our employees or agents to inspect and test the Vehicle at any time on being given reasonable verbal or written notice;
 - 5.5 comply with all laws affecting the Vehicle or its possession or use, including:
 - 5.5.1 keeping the Vehicle registered;
 - 5.5.2 maintaining a current warrant or certificate of fitness (as applicable); and
 - 5.5.3 not permitting an unlicensed or disqualified driver to drive it;
 - 5.6 replace all defective or worn out parts of the Vehicle;
 - 5.7 pay all fines, payments for licenses, taxes and other charges payable in respect of the Vehicle; and
 - 5.8 not alter nor modify the Vehicle without our prior consent, and not alter, deface or conceal any name plate or number plate
6. **Personal Property Security Act 1999.**
 - 6.1 **PPSA.** You acknowledge that we may, at your cost, register a financing statement to perfect our Security Interest in accordance with the PPSA. To the extent permitted by law and not inconsistent with our obligations or your rights under the Act, you:
 - 6.1.1 agree that nothing in sections 114(1)(a) (to receive notice of sale or goods), 116 (to receive a statement of account), 120(2) (to receive notice of proposal to take goods), 133 (to reinstate security agreement) and 134 (limit on reinstatement) of the PPSA will apply to this Agreement or the Security Interest;
 - 6.1.2 waive all of your rights under sections 121 (to object to proposal), 125 (damage to goods on removing accession), 129 (notice of removal of accession), 131 (court order preventing removal of accession) and 132 (redemption of collateral) of the PPSA;
 - 6.1.3 waive your right to receive a copy of the verification statement confirming registration of a financing statement or financing change statement relating to the Security Interest.
 - 6.2 **Ranking, other security interest and disposal of vehicle.** You must not, unless we agree otherwise in writing:
 - 6.2.1 permit to subsist any other security interest in relation to the Security; and
 - 6.2.2 sell, lease or dispose of, or permit the sale, lease or disposal of, the Security.
7. **Guarantee and indemnity.**
 - 7.1 **All Obligations Guarantee.** Each Guarantor irrevocably and unconditionally guarantees to us the punctual payment by the Borrower of all monies which may from time to time be or become payable by the Borrower (**Guaranteed Debt**) to us and the due and punctual performance by the Borrower of all other obligations of the Borrower to us (**Guaranteed Obligations**). Each Guarantor will pay such amounts on demand.
 - 7.2 **Joint and several liabilities.** If there is more than one Guarantor, the respective obligations of each Guarantor pursuant to this clause **Error! Reference source not found.** are joint and several unlimited obligations.
 - 7.3 **Liability as sole principal borrower.** As between each Guarantor and us (but without affecting the Borrower's obligations), that Guarantor is liable under this Agreement as a sole and principal borrower and not as a surety.
 - 7.4 **Indemnity.** Each Guarantor indemnifies us in respect of any loss or damage suffered by us if the Guaranteed Debt or Guaranteed Obligations are not or may not be recoverable from, or performable by, the Borrower under this Agreement.
 - 7.5 **Release.** If there is more than one Guarantor, each Guarantor hereby agrees that we may, in our discretion, release any one or more of the Guarantors, provided that:
 - 7.5.1 no release shall be of any effect unless it is in writing and signed on our behalf;
 - 7.5.2 no other Guarantor shall be discharged, nor shall their obligations be affected by such release; and
 - 7.5.3 we shall be under no obligation to any other Guarantor in respect of such release even though that Guarantor's rights in subrogation, contribution or otherwise may be prejudiced as a result.
8. **Representations and warranties.**
 - 8.1 **Representations.** You represent and warrant to us as follows, and acknowledge that we have decided to lend money to you in reliance on the following representations:
 - 8.1.1 **Fitness for purpose.** You have not relied on our skill or judgment when deciding whether to purchase the Vehicle and in regard to the fitness of the Vehicle for any purpose, and that you have inspected the Vehicle and have entered into this Agreement solely and exclusively in reliance upon your own skill and judgment as to the quality of the goods and the fitness of the goods for your purposes.
 - 8.1.2 **Accuracy of Information.** All information provided to us by you or any of your employees or agents in connection with this Agreement and the Security is true, complete and accurate in all material respects, and you are not aware of any facts or circumstances which would or might, if disclosed, materially and adversely affect the decision of a prudent lender considering whether or not to provide finance to the Borrower.
 - 8.1.3 **Bankruptcy/solvency.** No action has been taken or threatened against you for your bankruptcy or for the appointment of a receiver, manager, liquidator, trustee, official assignee, statutory manager, administrator or similar person. You are able to pay your debts when they become due and the value of your assets is greater than your liabilities (including contingent liabilities).
 - 8.1.4 **Default.** No Event of Default or Potential Event of Default has occurred or is continuing.
 - 8.1.5 **Ownership.** As at the date of registration of the Security Interest or trade in, you will be the sole legal and beneficial owner of the Security or trade in, free of any other security interest (other than in favour of us or as otherwise accepted by us in writing).
 - 8.2 **Continuation of representations.** Each representation and warranty in this Agreement is deemed to be continually repeated for as long as this Agreement is in effect or any amount owing to us under this Agreement remains outstanding.
9. **Undertakings & Insurance.**
 - 9.1 **Supply of information.** You will supply to us promptly and fully (and in any event within 5 Working Days after our request) any information regarding your financial circumstances, personal address, location of the Vehicle and details of your assets or any other information that we may reasonably request.
 - 9.2 **Notification of default.** You will notify us of any Event of Default or any Potential Event of Default and the steps, if any, being taken to remedy the relevant default promptly upon becoming aware of its occurrence.
 - 9.3 **Insurance.** Where you have not already entered into an insurance policy with us or through us as agent for our recommended insurer, you will insure and keep insured the Vehicle:
 - 9.3.1 against loss or damage by fire, earthquake, theft, burglary, weather damage and other risks;
 - 9.3.2 in your name as well as ours (as co-insured and secured party) for our respective rights and interests as loss payee for all claims in respect of any insurance policy; and
 - 9.3.3 with an insurer acceptable to us and on terms acceptable to us.

- 9.4 **Insurance payments.** Any amount payable under any insurance policy will be paid to us to be applied as we think fit, either in making good any damage to the Vehicle or towards payment of the payments set out in the Disclosure Statement and any other amounts outstanding under this Agreement, as if the amount payable under the insurance policy were a part prepayment or full prepayment (as applicable) by you.
- 9.5 **Waiver.** Where you have purchased an asset or income waiver, then you agree to be bound by the disclosure terms of those waivers set out in the Waiver Terms.
10. **Default**
- 10.1 **When default occurs.** An Event of Default will occur if, without our prior written consent:
- 10.1.1 you fail to comply with any of your obligations set out in this Agreement (including the failure to pay any moneys due) and, where such failure is capable of remedy, its failure continues for a period of 5 Working Days after we have served a written notice requiring remedy of such failure;
- 10.1.2 you become legally incapacitated (or die), change your name without our prior written consent, become bankrupt or, in our opinion, it appears that you are insolvent or will be declared bankrupt;
- 10.1.3 you have a receiver, administrator, manager, liquidator, trustee, official assignee, statutory manager, administrator or other similar person appointed or any application is made for such appointment to control your assets;
- 10.1.4 a third party takes possession of or otherwise exercises some rights over the Security;
- 10.1.5 a material change occurs or any other circumstance arises which, in our opinion, is likely to have an adverse effect on your ability to perform the obligations in this Agreement;
- 10.1.6 you cancel or purport to cancel your obligations under this Agreement (other than via a permitted prepayment or cancellation);
- 10.1.7 a default (however described or defined) occurs in relation to the Security Interest; and
- 10.1.8 any other event similar to those described above occurs.
- 10.2 **Our rights and powers on default.** If an Event of Default occurs, we may, at any time, in addition to any rights, remedies or powers we may have at law, exercise all or any of our following rights:
- 10.2.1 Cancel the Loan.
- 10.2.2 Call up the balance of all of the money that you owe us under this Agreement.
- 10.2.3 Exercise our rights under this Agreement and the Security.
- 10.2.4 Obtain judgment and enforce such judgment against you for all of the moneys owing or if the amount realised from the exercise of any of our rights and powers in the Security is not sufficient to pay the moneys owed to us then the amount of the shortfall.
- 10.2.5 Enter the premises where the Security is held and repossess and sell the Security in accordance with the provisions of the Act, subject to your rights, including the right to reinstate or settle the Agreement as conferred by sections 832B and 832E of the Act.
- 10.2.6 Lodge notice of such default with all credit reporting agencies.
- 10.3 **Repossession.** Subject to the Act, upon the occurrence of any one or more of the Event of Default, or where we have reasonable grounds to believe that the Security is "at risk" (that is, the Security has been or will be destroyed, damaged, endangered, disassembled, removed or concealed contrary to the provisions of this Agreement), we may do either or both of the following:
- 10.3.1 Without any prior notice repossess the Security and may, for that purpose, by our officers or agents, enter on any premises occupied by you and on any other premises which you might enter upon where the Vehicle may be or is supposed to be.
- 10.3.2 By notice in writing to you, terminate this Agreement as at the date of the notice or any later date specified in the notice.
- 10.4 **No prior notice.** Except as required by law or this Agreement, we are not required to give any notice before exercising any of our rights following an Event of Default.
- 10.5 **Payment of moneys by us.** If you fail to do anything or pay any sum which you have agreed to do or pay (as applicable), we may at our sole discretion do such thing or pay such sum, in whole or in part which is necessary or expedient to correct or avoid the consequences of that default. Any payments we make on your behalf will be added to the Loan and interest will accrue on the amount we pay at the Default Interest Rate.
- 10.6 **Acceleration.** If an Event of Default occurs, the Loan then outstanding will become due and payable upon demand, or to the extent any notice is required to be given by law, the Loan shall become due and payable immediately on expiry of the relevant notice period without the need for any further notice or demand.
- 10.7 **Indemnity.** You will indemnify us against each loss (including any loss of profit), expense and liability we incur as a result of:
- 10.7.1 the occurrence or continuation of an Event of Default;
- 10.7.2 any amount payable to us under this Agreement not being paid when due;
- 10.7.3 any payment being avoided by law; and
- 10.7.4 anything done or omitted to be done by us or a receiver in the exercise of its rights under this Agreement or the Security or at law by payment to us of the amount we certify is required to indemnify us for that loss, expense or other liability.
- 10.8 **Default interest.** If you fail to pay any amount due to us under this Agreement on its due date, interest will accrue on the unpaid amount from the date due up to the date of actual payment at the Default Interest Rate. Any interest accruing under this clause will be immediately due and payable by you without the need for us to demand payment.
11. **Your right of cancellation and early repayment.**
- 11.1 **Cancellation.** You have a right to cancel this Agreement in accordance with those parts of sections 27 to 31 of the Act that apply to this Agreement and as summarised in the Disclosure Statement. You acknowledge that upon cancellation you will be liable to pay us the expenses and costs referred to in section 30(2)(a) of the Act which are applicable and as summarised in the Disclosure Statement.
- 11.2 **Right to prepay the loan.** You may also repay the Loan early, in full at any time upon payment of:
- 11.2.1 the full amount of the Loan then outstanding, calculated in accordance with section 51(2) of the Act; and
- 11.2.2 Interest up to the date of repayment; and
- 11.2.3 all discharge and other fees payable relating to the discharge of the Security Interest; and
- 11.2.4 all other moneys then owing to us under this Agreement; and
- 11.2.5 the amount determined by us to be a reasonable estimate of our loss arising from the prepayment (calculated in accordance with the relevant provisions of the Act).
12. **Collection, use and disclosure of information.** Without limitation, and in addition, to your agreement for the collection, use and disclosure of your personal information in the credit application form, you agree and acknowledge that we may:
- 12.1 from time to time collect and securely hold information about you, and we will make every effort to keep your personal information up to date and provide you with access to correct this information, as permitted, under the Privacy Act 1993;
- 12.2 disclose information about you to credit reference agencies, debt collection agencies, our related companies (as defined in the Companies Act 1993), any assignees and prospective assignees of ours, and our agents and contractors for the purposes in connection with this Agreement, including for the purposes of:
- 12.2.1 obtaining information and making such enquiries about you as we consider is necessary from any source including our related companies and credit reference agencies;
- 12.2.2 obtaining credit reports, and those credit reference agencies may retain that information about you and provide it to their customers who use their credit reporting services; and
- 12.2.3 if you default in any obligations to us then we may disclose information about you to credit reference or debit recovery agencies, and those credit reference or debit recovery agencies may retain that information about you and provide it to their customers who use their services; and
- 12.3 use information about you for the purposes in connection with this Agreement, including for the purposes of considering your application for the Loan, administering, managing and monitoring any facilities, products or services provided to you, conducting market research, data processing and statistical analysis and, unless you disagree, providing you with information about other facilities, products or services including selected third party products or services.
13. **Methods of disclosure and service of notices**
- 13.1 **Consumer credit contract.** You consent to disclosure of the information set out in section 19 of the Act (continuing disclosure statement) being made, at our discretion, either by way of a website in accordance with section 21(1)(b) of the Act or in accordance with the methods described in section 35 of the Act.
- 13.2 **Electronic disclosure.** Without limiting the methods of disclosure permitted under section 35 of the Act, you consent to all forms of disclosure and any notice from us being made, if we so choose, in electronic form by means of an electronic communication. You acknowledge that, in respect of such disclosure, we have imposed no conditions regarding the form of the information or the means by which the information is produced, sent, received, processed or stored. You agree that disclosure may be made by us sending the relevant person an electronic communication that allows the disclosure statement to be accessed from a website or by means of the Internet.
- 13.3 **Repossession Notice.** Notices relating to the repossession of Security under this Agreement must, without prejudice to any other means of service, be served in accordance with section 832Q of the Act.
14. **General**
- 14.1 **Joint and Several.** Where the Borrower or the Guarantor consists of more than one person, the terms of this Agreement binds and refers to each of them (as applicable) jointly and severally.
- 14.2 **Assignment.**
- 14.2.1 No Borrower and/or Guarantor may transfer or assign any of its rights or obligations under this Agreement or the Security without our prior written consent.
- 14.2.2 We may (and you authorise us to):
- 14.2.3 If we transfer or assign any of our rights or obligations under this Agreement or the Security, you agree that the assignee or transferee will have all the rights and remedies available to them that we do. You also agree that you will pay the money owing as it comes due to the assignee or transferee.
- 14.3 **Exclusion of liability.** To the extent permitted by law and not inconsistent with our obligations or your rights under the Act, we are under no liability to you for:
- 14.3.1 any repairs, servicing or maintenance of the Security;
- 14.3.2 any interruption or loss of use of the Security caused by whatever reason;
- 14.3.3 the Security being inadequate for any purpose or having any defect or being of insufficient quality for your purposes;
- 14.3.4 any liability, claim, loss, damage or expense of any kind caused directly or indirectly by the Security or part of it; or
- 14.3.5 any consequential loss or damage however caused or arises, including, but not limited to, consequential loss or damage caused by or arising from negligence (including a failure to do something which should have been done or to prevent something from occurring), faulty design and faulty material, equipment or component parts of the Security.
- 14.4 **Variations.** We may vary this Agreement at any time upon written notice to you. You may request a variation of this Agreement from us (including if you suffer unforeseen hardship). Upon acceptance of the request by us, a variation fee, as detailed in the Disclosure Statement, may be payable by you to us. No amendment to this Agreement or the Security will be effective unless agreed to in writing by us.
- 14.5 **Severance.** If any part of any provision of this Agreement is to any extent illegal, invalid or unenforceable, that will not affect the legality, validity or enforceability of the remainder of such provision or of any other provision of this Agreement.
- 14.6 **Waiver.** No failure to exercise, and no delay in exercising, any of our rights under this Agreement operates as a waiver of that right, nor does a single or partial exercise of a right preclude another or further exercise of that right or the exercise of another right. No waiver by us of our rights under this Agreement is effective unless it is in writing signed by us.
- 14.7 **Continuance.** To the extent permitted by law and not inconsistent with our obligations or your rights under the Act, the obligations of each Borrower and/or the Guarantor under this Agreement and the Security will continue until we release it from liability, or (except in relation to payment and indemnity obligations) the Loan and all other moneys due to us under this Agreement are paid to us.
- 14.8 **GST.** For the purposes of the GST Act, you agree with us that the Vehicle has been acquired for private or domestic use only and will not be used in the course or furtherance of any taxable activity. You further agree that any supply of the Vehicle if the Vehicle was sold by you would not be a taxable supply, and you acknowledge that we may rely on this clause for the purposes of section 5(2) of the GST Act.
- 14.9 **Governing law.** This Agreement is governed by the laws of New Zealand. The parties irrevocably submit to the exclusive jurisdiction of the courts of New Zealand.

